4. The protein of claim 1, wherein the second functional unit is selected from the group consisting of CCPs 8-10 of Complement Receptor 1 (CR1), CCPs 15-17 of CR1, CCPs 1-4 of Membrane Cofactor Protein (MCP), polypeptides derived from IgG4, and a lipid tail.

5. The protein of any of claims 1-4, wherein the spacers are selected from the group consisting of substantially all of the amino acids of CCPs 4-7 of CR1, and substantially all of the amino acids of CCPs 11-14 of CR1.

6. The protein of claim 1, wherein the first functional unit comprises CCPs 1, 2, 3 and 4 of DAF, the second functional unit is selected from the group consisting of CCPs 8-10 of CR1, CCPs 1-4 of Membrane Cofactor Protein (MCP), and polypeptides derived from IgG4, and the first spacer is substantially all of the amino acids of CCPs 4-7 of CR1.

7. The protein of claim 6, additionally comprising a second spacer comprising substantially all of the amino acids of CCPs 4-5 of CR1, and a third functional unit selected from the group consisting of CCPs 8-10 of CR1 CCPs 1-4 of MCP, and polypeptides derived from Ig G4.

8. A polynucleotide encoding the protein of claim 6.

9. A polynucleotide encoding the protein of claim 7.

10. A polynucleotide encoding the protein of claim 1.

11. A vector comprising the polynucleotide of claim 10.

12. A protein having at least 95 percent sequence homology to a protein selected from the group consisting of proteins having the sequence of SEQ. ID NO: 13, SEQ. ID NO: 15, SEQ. ID NO: 19, and SEQ. ID NO: 23.

13. A polynucleotide encoding the protein of claim 11.

14. A method of regulating complement activity comprising administering an effective amount of protein of claim 1 to a mammal.

15. The method of claim 15, wherein the mammal is a human.